

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF SOUTH CAROLINA

FILED

02 SEP 17 PM 4:13

IN THE MATTER OF:

William A. Pedings

Debtor.

Case No. 02-08302-W

Chapter 7

Asset Case

BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

**NOTICE OF OPPORTUNITY FOR HEARING AND APPLICATION  
FOR SALE OF ASSETS**

TO: ALL CREDITORS AND PARTIES IN INTEREST:

YOU ARE HEREBY NOTIFIED on September 17 2002, Ralph C. McCullough, II, as Trustee in the above-referenced bankruptcy filed this Application for Sale of Assets in which he proposes to sell the property herein described subject to all liens and encumbrances according to the terms and conditions stated below. A copy of the proposed Order Authorizing Sale of Assets accompanies this Notice and Application.

TAKE FURTHER NOTICE that any response, return and/or objection to the Application should be filed with the Clerk of the Bankruptcy Court and served on all parties in interest within twenty (20) days from the date of this notice.

TAKE FURTHER NOTICE that no hearing will be held on this Application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **October 22, 2002 at 9:30 A.M.**, at the United States Bankruptcy Court, District of South Carolina, 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale with reserve

PROPERTY TO BE SOLD: 1998 Chevrolet WT Fleet (V6) Pick-up Truck with 85,000 miles

**PROPERTY IS SOLD "AS IS, WHERE IS"**

PRICE: \$3,500.00

APPRAISAL VALUE: \$7,075.00 less the lien and debtor's exemption

BUYER: William A. Pedings

BUYER IS THE DEBTOR

7/8

PLACE AND TIME OF SALE: Upon entry of an order of the court..

SALES AGENT/AUCTIONEER/BROKER: None

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER, ETC.: None

ESTIMATED TRUSTEE'S COMPENSATION ON SALE: Approximately \$875.00, however Trustee's compensation will not exceed the limits set forth in 11 U.S.C. §326(a).

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY: The Property is being sold subject to the lien of First National Bank. Therefore, First National Bank will not receive any funds from the sale proceeds.

All tax liens as defined in 11 U.S.C. §724(b) of the United States Bankruptcy Code, including real and personal property taxes, if allowed, which may be due now or after the closing on the sale will be treated as secured tax claims pursuant to 11 U.S.C. §724(b) and will be subordinate to all administrative claims. The property subject to this sale will be sold free and clear of said tax liens with the liens to attach to the sale proceeds.

EXPENSES OF SALE: None

DEBTOR'S EXEMPTION: \$1,200.00. The exemption has been taken from the price of the property. The debtor will not receive funds from the sale proceeds.

PROCEEDS ESTIMATED TO BE RETAINED BY ESTATE: \$3,500.00

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by Private Sale with reserve. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this Application.

Any party objecting to the trustee's sale must do so in writing, and in accordance with SC LBR 9014-1. All objections should be filed with the Clerk of Court, United States Bankruptcy Court, 1100 Laurel Street, Post Office Box 1448, Columbia, South Carolina 29202, with a copy served on the Trustee, trustee or debtor in possession, as applicable, at the address shown below. A copy of the objection should also be served on the United States Trustee, Strom Thurmond Federal Building, 1835 Assembly Street, Suite 953, Columbia, South Carolina 29201. **All objections must be filed and served within twenty (20) days from the date of this notice in accordance with the terms recited herein.** If an objection is filed and served, a hearing will be held on the objection at the date and time noted on the Notice of Application and Opportunity for Hearing.

The Court may consider additional offers at the hearing held on an objection to the sale. The Court may order at this hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek sanctions or other similar relief against any party filing a spurious objection to this notice.

Applicant requests that F.R.B.P. 6004(g) not be applicable in this matter and that Trustee be able to immediately enforce and implement any Order Authorizing Sale of Assets associated with this Notice.

WHEREFORE, Applicant requests the Court to issue an Order Authorizing Sale of Assets subject to all liens and encumbrances, waiving F.R.B.P. 6004(g) as relates to the Order Authorizing Sale of Assets as associated with this Notice thereby allowing Applicant/Trustee the right to immediately enforce and implement the Order Authorizing Sale of Assets and for such other and further relief as may be proper.



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Ralph C. McCullough, II, Trustee  
Post Office Box 1799  
Columbia, South Carolina 29202  
(803) 765-2935  
District Court I.D. No.: 2786

Columbia, South Carolina  
9/17, 2002.  
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